

Greg Stanton voted for legislation that could increase taxes by more than \$10 billion on Americans making less than \$200,000 a year, and raise taxes even more for those making less than \$500,000 a year.

BACKUP:

Greg Stanton voted for the Inflation Reduction Act:

- **In August 2022, Stanton voted to concur with a Senate amendment and pass H.R. 5376, the Inflation Reduction Act.** (H.R. 5376, [Roll Call #420](#), Passed 220-207: R 0-207, D 220-0, Stanton Voted Yea, 8/12/22)
- **President Biden signed the Inflation Reduction Act into law.** “President Joe Biden signed a sweeping \$750 billion health care, tax and climate bill into law at the White House on Tuesday – marking a major victory for his administration and the Democratic Party ahead of the midterm elections. Biden said during a signing ceremony in the State Dining Room that the legislation, called the Inflation Reduction Act, is ‘one of the most significant laws in our history.’” (Maegan Vazquez and Donald Judd, “Biden signs Inflation Reduction Act into law,” [CNN](#), 8/16/22)

The Inflation Reduction Act could generate nearly \$10.6 billion in tax revenues from earners making as much as \$200,000 and generate more than \$8 billion in tax revenues from earners making between \$200,000 and \$500,000, excluding the effect of Affordable Care Act subsidies:

- According to the Congressional Joint Committee on Taxation, the Inflation Reduction Act could generate nearly \$10.6 billion in tax revenues from earners making as much as \$200,000 and generate more than \$8 billion in tax revenues from earners making between \$200,000 and \$500,000, excluding the effect of Affordable Care Act subsidies.

Income Category	Change in Federal Taxes (in Millions)
Less than \$10,000	\$88
\$10,000 to \$20,000	\$83
\$20,000 to \$30,000	\$155
\$30,000 to \$40,000	\$259
\$40,000 to \$50,000	\$351
\$50,000 to \$75,000	\$1,222
\$75,000 to \$100,000	\$1,577
\$100,000 to \$200,000	\$6,833
Subtotal:	\$10,568
\$200,000 to \$500,000	\$8,741
Total:	\$19,309

(Joint Committee on Taxation, “Distributional Effects Of Selected Provisions From Subtitle A And Subtitle D Of Title I - Committee On Finance Of An Amendment In The Nature Of A Substitute To H.R. 5376,” [House Budget Committee Republicans](#), 8/10/22)

Editor’s Note: According to the U.S. Census Bureau, the median household income in the U.S. was \$67,521 in 2020.